

JET/RP/NCLT/19-20/316

January 17, 2020

BSE Limited
Department of Corporate Services
25th Floor, P J Towers
Dalal Street
Mumbai – 400001

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai – 400051

Scrip Code: 532617/JETAIRWAYS

Symbol: JETAIRWAYS/Series: EQ

Sirs:

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. With reference to the above, this disclosure is being made pursuant to Clause 1.5 of Para A of Annexure I to the circular dated September 09, 2015 on “Continuous Disclosure Requirements for Listed Entities under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015” issued by the Securities and Exchange Board of India.
2. I wish to inform you that Jet Airways (India) Limited (“**Company**”), represented by me, in my capacity of resolution professional of the Company appointed under the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) is exploring various options for the Company’s resolution and maximizing the value for its stakeholders. Further, as informed earlier, there is a separate Liquidation proceeding ongoing in the Netherlands and the Resolution Professional has agreed a Cooperation Protocol with the Dutch Trustee appointed by the local court. In this context, the Company and Dutch Trustee have entered into a conditional sale & purchase agreement with Koninklijke Luchtvaart Maatschappij N.V., on January 13, 2020 (“**Conditional Agreement**”) for the proposed resolution of business activities of the Company in the Netherlands as approved by the Committee of Creditors. The proposed resolution is subject to the completion of several conditions including statutory and regulatory clearances, both under Indian law and Dutch laws.

3. The proposed transaction under the Conditional Agreement, if completed will render no personal or direct benefit to the promoters or the promoter group of the Company or the Company's other group entities.
4. The proposed transaction under the Conditional Agreement, if completed, will only involve a sale of part of the Company's business activities and will not impact the shareholding pattern of the Company in any manner.

This is for your information and record.

Sincerely,



Ashish Chhawchharia

(IBBI/IPA-001/IP-P00294/2017-18/10538)

Resolution Professional for
Jet Airways (India) Limited

Correspondence Address:

Jet Airways (India) Limited,
Global One, 3rd floor, 252, LBS Marg,
Kurla (West), Mumbai – 400070
E: RP.Jetairways@in.gt.com

Registered with IBBI:

Grant Thornton 10C Hungerford Street, Kolkata – 700017
E: ashish.chhawchharia@in.gt.com